

The Philadelphia Firemen.**TRIAL OF THE STEAM FIRE ENGINE IN WALL STREET.—BANQUET TO THE PHILADELPHIANS.**

An immense concourse of people assembled in Wall street yesterday afternoon, to witness a trial of the steam fire engine owned by the Philadelphia company which is now on a visit to this city. In addition to the members of the New York Fire Department, who were drawn thither by curiosity, were officers and directors of the several fire insurance companies (among whom the master is exciting much interest) and many merchants and business men—all of whom the best mode of extinguishing fire is of considerable importance. The great political mass meeting held at the Merchants' Exchange did not attract greater crowds than assembled yesterday to witness this trial.

Shortly before three o'clock the fires were started, and in about seven minutes the engine began to work. The first trial was a single stream from a pipe of inch diameter. The pump stood at the corner of William and Wall streets, and the stream in a horizontal direction reached the corner of Hanover street. The pipe was next elevated to the tenth, and to the great surprise of the crowd the stream easily cleared the flagstaff on top of the building. The water was 88 feet high, the flagstaff about 20 feet, and as near as could be computed the stream must have shot up 100 feet perpendicularly. This was not intermittent, but a steady continuous stream, which would have been kept up for hours were it required. After shooting the water for two minutes the stream was stopped, when the crowd warmly applauded the performance. Even old members of the Fire Department strongly prejudiced against this innovation were struck with admiration, and the exhibition was even more satisfactory than the other. A height of about 140 feet was reached, and an immense volume of water was cast. The cheering and applauding were unanimous, and the introduction of the Philadelphians to have made one more exertion, to show what a distance they could force water through; and for this purpose the hose was suspended from the top of the Exchange to the ground. A mishap, however, occurred. The suction of these streams was so strong that a large quantity of brick or some other solid substance was drawn in with the water, which did no little damage to the machine. It is supposed that it cost \$500 to repair the mischief.

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Upon invitation of the Manhattan Engine Company to No. 6, the Philadelphia Company partook of a dinner at the Apollo Room last night. Some three hundred persons sat down to the most sumptuous repast. Bro. J. Brown, foreman of the Manhattan Company, presided.

The first toast was "The Mayor and Common Council of New York," which was appropriately responded to by John Clancy. The toast, "Our Guests," brought out Hon. Theodore Parker, who said it was a pleasure to be in New York. The members of the Philadelphia company had been invited to the induction of the Philadelphians to have made one more exertion, to show what a distance they could force water through; and for this purpose the hose was suspended from the top of the Exchange to the ground. A mishap, however, occurred. The suction of these streams was so strong that a large quantity of brick or some other solid substance was drawn in with the water, which did no little damage to the machine. It is supposed that it cost \$500 to repair the mischief.

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Mr. N. J. Brown, foreman of Manhattan Engine Company, was next seated, and responded appropriately.

Other speakers were Mr. George S. Stansbury, Secretary of the Metropolitan Fire Insurance Company; Mr. George H. Purser, Mr. Adrian, of Philadelphia, and others. Mr. Parker mentioned as a curious fact, that the first of the large engines, Southwark, came from Philadelphia, and was quite a commendation against them at first. All the speakers favored the early use of steam engines in this city.

The Philadelphians will return home to day. They are a very respectable and intelligent body of men, and are a credit to the city of Brotherly Love.

FINANCIAL AND COMMERCIAL.**TUESDAY, Oct. 16.—5 P. M.**

The dullness which marked the stock market early yesterday morning has quite disappeared. Not only were the transactions this day as large as any which have lately been recorded, but there are indications on every side of a revival of speculation among the brokers and Wall street operators, while the public continues to invest liberally in State and bank stocks and railway bonds. The calculation of the bulls is, that in a few days State stocks and other dividend paying securities will be out of the public reach; and that merchants and men of means, unwilling to allow their money to remain idle, and tempted by the rise of the iron market, will buy speculative stocks for the rise. No one affects to believe that any one will buy railroad stocks for investment. Even the bulls proclaim their utter incredibility in the ultimate value of this class of property. But they argue that, as money can be borrowed on almost all speculative stocks at four per cent, a very small rise would give the purchasers of such commodities as New York Central, Michigan Southern preferred, Rock Island, Galena, &c., a handsome interest for the temporary investment. Should this way of thinking become general, and we are bound to say that it appears to be epidemic at present—the result would of course be a general speculation for the rise, to be inevitably followed, within a brief period, by a general stampede and heavy decline. In such movement the gain invariably accrues to the Wall street brokers and operators; the loss invariably falls on the outside public—the merchants, house owners, professional men and men of property, whom avarice tempts into the stock market. On such persons, at such seasons as this, advice is always thrown away. In recording the facts, therefore, and stating the well-known principles which apply, we do not suppose that any of those who are at the moment speculating on the stocks of a stock operation, will be warned and astute. Mankind has not alderance the days of Law and the Mississippi scheme.

The operations of the public this morning were chiefly confined to State stocks, railway bonds and bank stocks. The rise in all was marked. Missouri rose 14; North Carolina 13; Tennessee 12; California 7 (new issue); Louisiana 12; Illinois 10; Indiana 14; Terre Haute 12; Allerton 1; Le Croix and grants, 14; Michigan Southern 2, per cent; and other descriptions in proportion. Bank shares continued to rise; we note an advance of 14% in Merchants' Exchange, 14 in Metropolitan, 14 in Ocean, 1 in Park, 14 in Bank of the State of New York. This steady rise in bank shares shows the anxiety with which the public are seeking safe investments; for certainly bank stock is the last kind of property which, at the present time, can be expected to pay handsome dividends. Both the leading coal stocks—Pennsylvania and Delaware and Hudson—were a fraction higher to day.

The most lively stock on the speculative list this morning was Rock Island, which tends to have been stimulated to activity by the prospect of the construction of the road from Peoria to Hannibal, connecting at Peoria with the Bureau Valley Road. Reasons doubtful whether the construction of this road, of course with pecuniary aid from the Rock Island, would be of the benefit that is supposed. However, on the strength of the prospect the stock rose 2 per cent this morning, and 14 more in the afternoon. New York Central was active throughout the day closing at an advance of 14% per cent. Michigan Southern preferred was also in good demand, with an advancing tendency. Rock Island's last quotations were, Missouri 14%; Pennsylvania 14%; New York Central, 14%; Allerton, 14%; Le Croix and grants, 14%; Michigan Southern 2, per cent; and other descriptions in proportion.

The business of the sub-treasury to-day was as follows:

Total receipts	\$178,994 53
of which from customs	41,000 00
Total payments	226,519 19
Total balance	9,285 35

No exchange at the Bank Clearing House this morning were, \$22,082,182 02, and the balance \$1,507,225 84.

The signature of William Mason & Co., Boston, have decided a first dividend, now payable, of 25 per cent.

Great dissatisfaction is expressed at the accommodation at all retail establishment of quantities of silver coin. The banks will not let it on deposit; it cannot be sold in large quantities, except at a heavy discount. The war with China, which has stopped the export there, and to some extent the depreciation of the coin here, have led to this state of things.

Grocer's Stock, in the circular, may—

Since our issue of the 14th inst., the money market has exhibited an increase of one-half, with the number of unemployed capital, and lower rates of interest in view, loans can

on government securities have been made so low as 2½ per cent, the current rate, however, continuing from 3 to 3½ per cent. For business papers the demand continues in excess of the supply. We quote first class from \$3 to \$5 per cent; second class, 3 to 4 per cent; third class, 2½ to 3 per cent. The market is in the new government fives, for foreign account, at an advance of ½ per cent from our last quotation, sales being made as high as 14%. The foreign exchange market continues to be very quiet, and the price of the dollar is \$2.00. The English pound is quoted at 110%, and the franc at 110½%. The domestic exchanges are tending in favor of the English this morning, by telegraph, to the 6th inst. The English pound is of considerable importance. The great political mass meeting held at the Merchants' Exchange did not attract greater crowds than assembled yesterday to witness this trial.

The pending contest between bulls and bears in Reading has now reached a very interesting phase. The bulls have had the best of the fight. The bears, who began to sell in the neighborhood of 42, have paid out, together with differences for sales, full ten per cent in losses. Most of them have within the past day or two become discouraged and bought in their stocks. The bear interest is now very small in comparison with what it is in other leading speculative stocks, and what it was in Reading. One single house alone is understood to have quietly covered, since Thursday last, short contracts to the extent of four thousand shares. Under the circumstances, it will be curious to watch the proceedings of the bulls and the course of the stock. The Reading company have been endeavoring, according to the fallacious railroad theories of the day, to contend against a reduced tonnage by reducing their tolls. Their tonnage for this year falls 250,000 tons short of what it was last year. To meet this, they have reduced their rates so that now, allowing for discounts for cash, and bonuses to captains, &c., they do not much over a cent a ton more for all the coal they carry. This fact suggests some curious reflections. If during a period of five years high tonnages on the Reading Railroad the capital and bonds of the concern have been gradually increased from \$17,000,000 to the incredible amount of \$25,000,000, how much will said capital and bonds increase during the next five years under a regime of low tonnages, and when the next are required? After shooting the water for two minutes the stream was stopped, when the crowd warmly applauded the performance. Even old members of the Fire Department strongly prejudiced against this innovation were struck with admiration, and the exhibition was even more satisfactory than the other. A height of about 140 feet was reached, and an immense volume of water was cast. The cheering and applauding were unanimous, and the introduction of the Philadelphians to have made one more exertion, to show what a distance they could force water through; and for this purpose the hose was suspended from the top of the Exchange to the ground. A mishap, however, occurred. The suction of these streams was so strong that a large quantity of brick or some other solid substance was drawn in with the water, which did no little damage to the machine. It is supposed that it cost \$500 to repair the mischief.

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